

Filed for intro on 02/08/95  
Senate Bill \_\_\_\_\_  
By \_\_\_\_\_

House No. HB0780  
By West, Jr.

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 3,  
to create the Tennessee Railroad Museum.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 3, is amended by adding  
Sections 2 through 6 of this act as a new part thereto.

SECTION 2. This part shall be known and may be cited as the "Tennessee Railroad  
Museum Act of 1995".

SECTION 3.

(a) There is created a Tennessee Railroad Museum.

(b) The museum shall be administered by the commissioners of the public  
service commission.

(c) To effectuate the purpose of this part, the board of directors may:

(1) Request from any branch, department, division, board, bureau,  
commission or another agency of the state or that receives state funds, such  
information as will enable the executive director to best serve the railroad  
museum and perform the duties required by this part;

(2) Enter into mutual agreements with any state or local government, or subdivision thereof, or privately owned entity authorizing the railroad museum use of any facility within the control or jurisdiction of such entity for or in connection with railroad museum activities; and

(3) Employ all necessary and appropriate personnel to carry out the provisions of this part.

#### SECTION 4.

(a) The board of directors shall designate one (1) director to serve as president for a one-year term.

(b) The board of directors shall select an executive director and shall set the executive directors compensation, subject to the approval of the commissioner of finance and administration.

#### SECTION 5.

(a) The purposes of the Tennessee railroad museum are to:

(1) Honor, preserve and perpetuate the accomplishments of the railroad industry in Tennessee;

(2) Honor persons who have made outstanding contributions to the railroad industry in Tennessee; and

(3) Initiate programs and campaigns deemed advisable by the board of directors which are designated to promote the expansion of railroads in Tennessee.

(b) The railroad museum has the authority to raise funds, including corporate funding, to promote its activities and support ongoing programs; provided, that the board of directors does not have the authority to borrow money without the express, prior approval of the state funding board.

#### SECTION 6.

(a) All annual reports and all books of accounts and financial records of the railroad museum shall be subject to audit annually by the comptroller of the treasury. With prior approval of the comptroller of the treasury, the audit may be performed by a licensed independent public accountant selected by the railroad museum. If an independent public accountant is employed, the audit contract between the railroad museum and the independent accountant shall be on contract forms prescribed by the comptroller of the treasury. The cost of any audit shall be paid by the railroad museum.

(b) The comptroller of the treasury shall ensure that audits are prepared in accordance with generally accepted governmental auditing standards and determine if the audits meet minimum audit standards prescribed by the comptroller of the treasury. No audit may be accepted as meeting the requirements of this section until approved by the comptroller of the treasury.

(c) One (1) copy of each audit shall be furnished to each member of the board of the railroad museum and one (1) copy shall be furnished to the comptroller of the treasury.

(d) The comptroller of the treasury, or the comptroller's designated representative, shall have access to the railroad museum's books, records and accounts whenever deemed necessary by such office.

SECTION 7. This act shall take effect upon becoming a law, the public welfare requiring it.